

Hobbies

It pays for the seller to shop around, too

By Roger Boye

Today's column answers more questions about coins and paper money.

Q—I've been offered 35 cents each for my Indian-head cents and the would-be buyer promises to pick up the coins. Does that seem like a fair price?

P. P., Chicago

A—Probably, assuming your coins are "common dates" in no better than "very good condition." Common dates include almost all Indians made between 1895 and 1909, except for 1908s and 1909s with "S" mint marks.

Some dealers advertising in Coin World and elsewhere will pay about 50 cents each for "common" Indians, but the seller usually must pay for postage, which reduces net profit. If you shop around, you will get a better price for the rarer Indian cents or for the common dates in top condition categories.

Q—We put rubber bands around two stacks of silver dollars when we stored the coins several years ago. Now we've discovered that there are dark stripes on the coins where the bands touched the metal. What

can we do to clean our dollars?

H. N., Streamwood

A—Not much. So-called "silver dips," which some hobbyists buy to clean coins, usually can't remove such damage.

Rubber bands should never be used to bind coins—especially silver dollars or copper cents—because chemicals in the bands will react with the coin metal, leaving telltale stripes that greatly lower the market value of old coins.

Q—I've got two \$5 bills missing "In God We Trust" on the back side. Does that make them rare?

C. D., Chicago

A—Probably not. The motto was added with series 1963 \$5 Federal Reserve notes (green seals) and United States notes (red seals). All earlier issues—such as the various 1950 series \$5 Federal Reserve notes—aren't supposed to carry the motto.

Q—What's the difference between coins described as "proof" and "prooflike"?

C. H., Elmhurst

A—Proof coins sport frosted cameo images on mirror-like surfaces because they are made with polished dies and slugs, and are

struck at least twice. Such coins are created for sale to collectors.

"Prooflike" are normal circulation-bound coins that display mirror-like shines, usually because they were among the first to be made with a new dies.

Q—How could we determine if some silver dollars from the late 1800s are good enough to be called "uncirculated"?

A. F., Chicago

A—Check the high points of the design with a magnifying glass, especially the hairlines around Miss Liberty's ear on the front side and the feathers on the eagle's breast and wing tips on the tails side.

Uncirculated coins must show no trace of wear although they can be marred by tiny nicks and scratches called "bag marks."

Q—Is it legal to melt coins?

C. F., Rockford

A—Yes, but it's against the law to fraudulently alter, deface, mutilate or impair round money.

Q—Why does Abe Lincoln face right on the penny while the presidents on other coins (now in use) face left?

B.N., Chicago

A—It's merely a COINcidence.